

## **American Recovery and Reinvestment Act of 2009**

### **WIFA Policy No: 4.009**

#### **Purpose:**

*Establish policy to provide financial assistance with funds provided under the American Recovery and Reinvestment Act of 2009.*

#### **Policy:**

ARRA funds will be awarded using the existing applicable SRF regulations except that there is no state match requirement.

ARRA funds will be utilized using existing statutes, rules, policies and procedures with the additional guidance provided in this policy.

ARRA funds shall be allocated to projects that stimulate job creation through swift initiation of infrastructure projects.

Upon final enactment of the American Recovery and Reinvestment Act (ARRA) of 2009, WIFA staff will:

- Finalize the DW ARRA IUP and CW ARRA IUP. Submit the documents to the Board for approval and EPA for final review.
- Determine which Applicants on the current PPL are eligible and can be awarded ARRA Funds.
- Establish a system to track and report economic (jobs) and environmental benefits from ARRA funds and new accounts to track all ARRA funds.
- Develop WIFA Procedures which will detail all additional requirements from the final version of the ARRA.
- Develop an addendum to WIFA's current loan documents to include any additional requirements from the final version of the ARRA.

**Responsibility:** Executive Director

**Statutory Reference:** AS 49, Article 2

**Rule Reference:** R18-15-701

**Originator:** Sandy Sutton, Chief Financial Officer

**Original Issue Date:** February 18, 2009

**Most Recent Amendment Date:** N/A

**Most Recent Amendment By:** N/A

#### **Approval:**

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**Executive Director**

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**Date**